

Son Excellence Monsieur le Ministre, Représentant du Président de la République du Congo et Président en exercice de l'Union Africaine et du NEPAD.

Monsieur Kiyotoka Akasaka, Directeur Général Adjoint de l'ODCE,
Mesdames et Messieurs

Permettez-moi tout d'abord de vous remercier pour cette opportunité de prendre part à cet auguste table ronde qui marque un nouveau cap dans la mise en œuvre du Nouveau Partenariat pour le Développement de l'Afrique (NEPAD)

Je suis certain que les débats menés au cours de ces deux jours apporteront une contribution importante au Nouveau Partenariat que nous bâtissons avec des avantages mutuels.

C'est pour moi un grand honneur d'introduire le débat concernant l'initiative NEPAD-OCDE pour l'investissement.

La table ronde abordera ces questions à l'aide du cadre d'action pour l'investissement, un nouvel instrument censé aider les gouvernements à mobiliser l'investissement privé et à l'élaboration duquel les pays africains ont participé.

Mesdames, Messieurs,

We are specifically here in Brazzaville because the Republic of Congo, kindly offered to host this roundtable. My first pleasant duty, therefore, is to extend to Your Excellency NEPAD's heartfelt thanks for your personal interest in the Conference and for the generous hospitality of the government and the people of the Congo extended to us.

But let's not forget that we are also here because the Republic of Congo is a country that is genuinely committed to reform and improving the well-being of its people by providing the necessary conditions for private investments. Indeed, after a brief period of civil unrest, the Republic of Congo is showing, through its leadership, great resolve to bring the country back on the track of sustainable growth and development. In a

region that is arguably facing the most intractable challenges in Africa, the Republic of Congo is showing great determination and drive to reverse its fortunes.

We salute you for that.

Another important factor in choosing the Republic of Congo is that it belongs to a region that has often been overlooked by the international community due to various reasons. What I would want to underscore here in this event is that: the NEPAD Secretariat is resolved to focus the attention back again on this very important region. I would like to assure you that I am personally committed to that. It is for this reason that we are having two important conferences here in this beautiful city that NEPAD is co-organizing. I will continue to urge my staff with the support of the NEPAD Steering Committee to strengthen our activities in Central Africa.

Ladies and Gentlemen,

Now, let me turn to why this roundtable is important to us at NEPAD? Some of you may be aware that this roundtable comes in the context of the NEPAD/OECD Africa Investment Initiative, which was launched in Johannesburg in November 2003. The initiative's primary objective is to mobilise private investment for poverty reduction, job creation and sustainable development in Africa, by supporting African countries' own efforts to advance national reform agendas, regional and international policy dialogue, and capacity building. We had the first of our roundtables, under the theme **"Investment for African Development: Making it Happen"**, held in (Uganda) in May last year. The Roundtable initiated country investment policy self-evaluation and supported the development of the policy framework for investment (PFI) as an important policy tool that will guide policy makers. Our roundtable today comes as part of this on-going policy dialogue on promoting and mobilizing private investment in Africa, with the clear objective of trying to build

consensus around the needed policy reforms on the national, regional and international levels.

Our Second broad objective from this roundtable –we hope– is to give an impetus and drive to the reforms carried out by some African countries in the area of mobilizing private investments. It is quite disheartening when one hears that Africa yields the highest return on investment compared to all other regions of the world. In fact, you get four times the return compared to developed countries, yet the risk perception is such that it prevents private investors from seizing these opportunities. The outcomes of this roundtable and those that will follow should assist African countries in dealing with these risk perceptions.

Ladies and Gentleman,

More specifically the expected outcome of the Roundtable is to identify priority areas for policy reforms aimed at mobilising investment and also to provide a platform to exchange African experiences on what constitutes good policies in the range of areas bearing on investment, and finally to develop a road-map for moving the NEPAD/OECD Investment Initiative forward in ways which support institutional capacity building in African countries to prepare and execute an investment policy reform Action Plan.

I would like to conclude by noting that that through the building up of partnerships and alliances NEPAD can be most effective in implementing its agenda and realizing its goals. Our role is that of a catalyst: we are bringing potential partners together in the hope and expectation that they will react and bond together. This would lead eventually to cooperation between African governments and their development partners, both in the public and private sectors, and between African countries' private sector and the foreign private sector.

I thank you for your attention.